WHAT IS CLAIMED IS:

1. A titanium-copper alloy having high strength and conductivity as a copper alloy comprising:

three to four percent by mass of Ti, residual Cu, and

inevitable impurities,

wherein the area percentage (S(%)) of a Cu-Ti intermetallic compound phase observed in a section perpendicular to the rolling direction is represented by the following formula:

- $S(%) \ge 8.1 \times [Ti] 17.7$ where [Ti] represents the Ti content in percent by mass.
- 2. A titanium-copper alloy according to Claim 1, wherein a conductivity is 16% IACS or more, and 0.2% proof stress is 800 MPa or more.
- 3. A method of producing a titanium-copper alloy according to Claim 1 or 2 comprising the steps of:

hot-rolling, cold-rolling, solution-treating, cold-rolling, and aging an ingot,

wherein a cold working degree prior to the aging is 15% or more, the aging temperature is from 350% to 450%C, the aging time is from 5 to 20 hours, and the average cooling

rate from the aging temperature after the aging to $300\,^{\circ}\text{C}$ is $50\,^{\circ}\text{C/h}$ or less.